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BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CFL LICENSE NO.: 603L097
)	
J & D FINANCIAL (WEST COAST))	ORDER CONDITIONALLY GRANTING
CORPORATION)	PETITION FOR REINSTATEMENT
)	(Government Code Section 11522)
)	
)	
)	

TO: Xavier Becerra
 Attorney General of California
 Department of Justice
 P.O. Box 944255
 Sacramento, CA 94244-2550

 David M. Carmel, President
 J & D Financial (West Coast) Corporation
 9430 West Olympic Boulevard
 Beverly Hills, CA 90212

On March 28, 2017, J & D Financial (West Coast) Corporation (Petitioner), filed a Petition for Reinstatement of its California Finance Lenders Law (CFL) license, which the Commissioner of Business Oversight (Commissioner) revoked on August 3, 2015, for failure to maintain a surety

bond as required under Financial Code section 22112.

On June 12, 2017, the Commissioner notified the Attorney General of the filing of the Petition and gave the parties until July 9, 2017, to present any written argument or supporting documentation. Neither party did so.

The Commissioner, having considered the Petition and supplemental records under Government Code section 11522, finds that Petitioner has presented sufficient evidence showing that it has rehabilitated and is otherwise fit to engage in the business of finance lending or brokering. Petitioner is entitled to reinstatement of its CFL license as long as it pays a \$2,500.00 penalty under Financial Code section 22713, subdivision (c), for failing to maintain the surety bond as required under Financial Code section 22112, submit a current balance sheet prepared in accordance to generally accepted accounting principles, to show compliance under Financial Code section 22104, submit a replacement surety bond as required under Financial Code section 22112, and receive fingerprint clearance for Richard Barnard Carmel.

THEREFORE, IT IS ORDERED that the Petition for Reinstatement is granted on the condition that Petitioner does the following within 30 days of the date of this Order:

1. Submit a current balance sheet.

2. Pay a \$2,500.00 penalty. The \$2,500.00 must be made payable in the form of a cashier's check or Automated Clearing House deposit to the Department of Business Oversight and transmitted to the attention of Accounting – Litigation, at the Department of Business Oversight, 1515 K Street, Suite 200, Sacramento, California 95814.

Notice of all payments must be sent to Vanessa T. Lu, Counsel, 320 West 4th Street, Suite 750, Los Angeles, California 90013.

3. Submit a replacement surety bond.

4. Receive fingerprint clearance for Richard Barnard Carmel.

Dated: July 14, 2017
Los Angeles, California

JAN LYNN OWEN
Commissioner of Business Oversight

By _____
Mary Ann Smith
Deputy Commissioner
Enforcement Division